



**FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: Dimitri Stathopoulos
DOCKET NO.: 18-04625.001-R-1
PARCEL NO.: 06-01-311-007

The parties of record before the Property Tax Appeal Board are Dimitri Stathopoulos, the appellant, by attorney Peter D. Verros, of Verros Berkshire, PC in Chicago; and the DuPage County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **no change** in the assessment of the property as established by the **DuPage** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$116,010
IMPR.: \$433,610
TOTAL: \$549,620

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the DuPage County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2018 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property is improved with a two-story dwelling of frame and brick exterior construction with 5,204 square feet of living area. The dwelling was constructed in 2013. Features of the home include a finished basement, central air conditioning, a fireplace and a two-car garage. The subject has an additional 1-car detached garage.¹ The property has a 14,250-square foot site and is located in Elmhurst, York Township, DuPage County.

The appellant contends overvaluation and assessment inequity with respect to the improvement as the bases of the appeal. In support of both claims, the appellant submitted information on three comparable properties located from 374 feet to .4 of a mile from the subject and within the same neighborhood code as the subject property. The comparables are improved with two-story dwellings of brick and masonry exterior construction that ranged in size from 4,477 to 5,036

¹ This information was drawn from the subject's property record card submitted by the board of review.

square feet of living area. The dwellings ranged in age from 11 to 13 years old. The homes each feature a basement, with two having finished area. The dwellings also each have central air conditioning, one or two fireplaces, and a garage ranging in size from 682 to 814 square feet of building area. The properties have sites of either 14,000 or 14,250 square feet of land area and have improvement assessments ranging from \$296,490 to \$324,210 or from \$61.76 to \$68.75 per square foot of living area. The sales of the comparables occurred from April 2015 to October 2016 for prices ranging from \$1,175,000 and \$1,522,500 or from \$262.45 to \$327.56 per square foot of living area, land included. The appellant's submission also included the Property Record Information data extracted from the York Township website relative to the subject and the comparables.

Based on this evidence, the appellant requested the subject's improvement assessment be reduced to \$397,400 or \$76.36 per square foot of living area and the total assessment to \$513,410 which reflects an approximate market value of \$1,540,384 or \$296.00 per square foot of living area, land included.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$549,620. The subject's total assessment reflects a market value of \$1,651,502 or \$317.35 per square foot of living area, land included, when applying the 2018 three-year average median level of assessment for DuPage County of 33.28% as determined by the Illinois Department of Revenue. The subject has an improvement assessment of \$433,610 or \$83.32 per square foot of living area.

In response to the appellant's submission, the board of review through the Township Assessor submitted a memorandum contending that each of appellant's comparables are older in age relative to the subject. The board of review also argued that one of the appellant's comparables is located on a main road with no street parking at any time, therefore affecting the market value of this comparable.

In support of its contention of the correct assessment, the board of review submitted a grid with information on two comparable sales and two equity assessment comparables located in the same assessment neighborhood as the subject property as defined by the local assessor. The comparables are improved with two-story dwellings of brick and masonry or frame and aluminum exterior construction that were built in either 2014 or 2017. The comparables have dwelling sizes ranging from 4,461 to 5,647 square feet of living area. The comparable sales have lot sizes ranging from 11,867 to 18,620 square feet of land area. The homes each feature a basement with two having finished area. The comparables also each feature central air conditioning, two or three fireplaces, and a garage ranging in size from 607 to 878 square feet of building area. Comparables sold in March 2016 and May 2018 for prices of \$1,575,000 and \$2,380,602 or for \$353.06 and \$421.57 per square foot of living area, land included, respectively. The four comparables have improvement assessments ranging from \$359,250 to \$464,220 or from \$80.53 to \$85.29 per square foot of living area. The board of review submission included property record cards for the subject and each of the parties' comparables, along with an aerial map and street photo of one of appellant's comparables.

Based on this evidence and argument, the board of review requested confirmation of the subject's assessment based on overvaluation and assessment inequity claims.

Conclusion of Law

The appellant contends in part that the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal, the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant did not meet this burden of proof and a reduction in the subject's assessment is not warranted.

The parties submitted information on five comparable sales in support of their overvaluation arguments before the Property Tax Appeal Board. The Board gave less weight to the appellant's comparable #2 and #3, along with board of review comparable #1 based on their sale dates occurring 21 and 32 months prior to the subject's January 1, 2018 assessment date at issue and, thus, less likely to be indicative of the subject's approximate market value as of that date.

The Board finds the best evidence of market value to be appellant's comparable #1 and board of review comparable #2 which are similar to the subject in location, age, design and most features. These comparables sold in October 2016 and May 2018 for prices of \$1,500,000 and \$2,380,602 or for \$297.86 and \$421.57 per square foot of living area, land included. The subject's assessment reflects a market value of \$1,651,502 or \$317.35 per square foot of living area, land included, which is supported by the best comparable sales in this record especially given the subject's extra garage which the comparables lack. Based on this record, the Board finds the appellant did not prove by preponderance of the evidence that the subject is overvalued and, therefore, no reduction in the subject's assessment is warranted on the basis of overvaluation.

The taxpayer also contends assessment inequity regarding the improvement as the basis of the appeal. When unequal treatment in the assessment process is the basis of the appeal, the inequity of the assessments must be proved by clear and convincing evidence. 86 Ill.Admin.Code §1910.63(e). Proof of unequal treatment in the assessment process should consist of documentation of the assessments for the assessment year in question of not less than three comparable properties showing the similarity, proximity and lack of distinguishing characteristics of the assessment comparables to the subject property. 86 Ill.Admin.Code §1910.65(b). The Board finds the appellant did not meet this burden of proof and no reduction in the subject's improvement assessment is warranted.

The parties submitted a total of seven assessment equity comparables in support of their respective positions before the Property Tax Appeal Board. The comparables were similar to the subject in location, design, age, dwelling size, foundation, and most features. However, appellant's comparable #1 and board of review comparables #1 and #4 lacked finished basement area, dissimilar to the subject's finished basement and, thus, were given reduced weight. The Board finds the best evidence of assessment equity to be appellant's comparables #2 and #3, along with board of review comparables #2 and #3. These most similar equity comparables have improvement assessments ranging from \$296,490 to \$464,220 or from \$66.23 to \$85.29 per

square foot of living area. The subject's improvement assessment of \$433,610 or \$83.32 per square foot of living area falls within the range established by the most similar equity assessment comparables in this record.

Based on the evidence in this record, the Board finds the appellant did not prove by clear and convincing evidence evidence that the subject's improvement is inequitably assessed and, therefore, no reduction in the subject's improvement assessment is warranted.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Member



Member



Member

DISSENTING: _____

CERTIFICATION

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: September 15, 2020



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year or years of the same general assessment period, as provided in Sections 9-125 through 9-225, are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for such subsequent year or years directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.

PARTIES OF RECORD

AGENCY

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